

Municipal Bonds
There are over seventy-five Municipal issues listed in our Bond Circular. They mature from six months to forty-nine years and yield from 3.90% to 5.20%.

Harris, Forbes & Co
Pine St., Cor. William
NEW YORK

Tax-Exempt Bonds
New York City
New York State
Federal Land Bank
Joint Stock Land Bank
Philippine Government
Territory of Hawaii
Government of Porto Rico

Barr Brothers & Co
14 WALL ST. NEW YORK

Huntington Jackson & Co
Railroad Bonds
43 Exchange Place, New York

FOREIGN INTERNAL BONDS
Loans not issued in American dollar values.

U. S. CERTIFICATES AND NOTES
Month, Cent. Year, Bid, Asked, Yield.

METALS
October 27, October 27, Bid, Ask.

EX DIVIDEND TABLE
Norfolk and Western, Southern Railway, American Bank Note Co.

DIVIDENDS
Cleveland & Pitts., C. & P., C. & O., C. & N. Y.

RESIGNS AS STEEL HEAD
A. H. Hunter has resigned as president of the Atlas Crucible Steel Company.

WHOLESALE TRADE
IS BEING SINCE 1920
New York Reserve Bank Finds Prices, Wages and Interest Rates Higher.

Average Bond Prices
Monday, October 30, 1922. Mon. - Tues. Week Ago.

BOND NEWS AND NOTES
The manner with which United States war bonds and the new Treasury issue acted in the face of a generally declining bond market yesterday probably furnished the only feature of the day's business.

Market Conditions
The market for bonds in the New York Stock Exchange is not a true indication of investment conditions.

Two Bond Issues Sold
Subscription books for the \$5,000,000 issue of the Republic of Colombia's five year 5 1/2 per cent. notes have been closed.

ERIE ROAD TO CHANGE ITS REGIONAL PROGRAM
Four Districts to Be Consolidated Into Three.

Effective to-morrow the four regions of the Erie Railroad Company will be consolidated into three.

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BONDS IN STOCK EXCHANGE
MONDAY, OCTOBER 30, 1922. Day's sales, 1922, 1921, 1920.

FOREIGN
Argentina, Brazil, Chile, Colombia, Denmark, France, Germany, Greece, India, Italy, Japan, Mexico, Netherlands, Norway, Portugal, Rumania, Sweden, Switzerland, United Kingdom, U.S. Gov. Bonds.

DOMESTIC
U.S. Gov. Bonds, U.S. Gov. Notes, U.S. Gov. Certificates, U.S. Gov. Debts.

U.S. Gov. Bonds
U.S. Gov. Bonds, U.S. Gov. Notes, U.S. Gov. Certificates, U.S. Gov. Debts.

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REVENUES DURING SEPTEMBER
Offset Higher Expenses Compared With 1921. The Pennsylvania Railroad Company reports net railway operating income for September of \$2,988,632, an increase of \$2,456,627 over the same month last year.

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Dominance
No longer content to confine itself to the limits of our own country, American enterprise is reaching forth to embrace the markets of the world.

Ask the Man Who Banks Here
MASSAU NATIONAL BANK OF BROOKLYN
46 COURT STREET

COTTON JUMPS TO YEAR'S HIGH PRICES
Record Made During First Hour, But Long Selling Later Cuts Gains. The cotton market rose to new high records for the year in the first hour of yesterday's session.

Radio Corporation of America
233 Broadway, New York

NOTICE OF LIQUIDATION
The National Bank of Commerce, located at Yankton, in the State of South Dakota, is closing its affairs.

American Can Co.
will purchase a limited amount of its 15-Year 5% Gold Debenture Bonds, maturing 1928, a 29 1/2% and accrued interest.

THE CINCINNATI, LEAVENworth & NORTHERN RAILWAY COMPANY
Office of the Treasurer, Cincinnati, Ohio, Oct. 26, 1922.

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